

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
FRB-03 INR-10 NSAE-00 SP-02 STR-07 LAB-04 SIL-01
OMB-01 /055 W
-----077039 051719Z /46

R 051651Z JUN 78
FM AMEMBASSY BONN
TO SECSTATE WASHDC 9105
DEPARTMENT TREASURY
INFO AMEMBASSY BRUSSELS
AMEMBASSY PARIS

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USEEC AND USOECD
DEPARTMENT PASS FRB AND CEA

E.O. 11652: N/A
TAGS: ECON EFIN GW
SUBJECT: INDUSTRIAL PRODUCTION AND NEW
ORDERS IN MARCH AND APRIL

1. THE INDUSTRIAL PRODUCTION INDEX (SEASONALLY
ADJUSTED; 1970 EQUALS 100) FOR MARCH WAS UPPED FROM A
PRELIMINARY 111 TO A REVISED 113. IN APRIL, THE INDEX
ADVANCED TO 115, ACCORDING TO PRELIMINARY FIGURES. IN
MARCH/APRIL INDUSTRIAL PRODUCTION FELL SHORT OF JANUARY/
FEBRUARY LEVELS BY 1.3 PERCENT. HOWEVER, THIS DEVELOP-
MENT WAS DUE, AT LEAST IN PART, TO STRIKES IN MARCH AND
APRIL.

2. AFTER THE UPWARD REVISION OF MARCH PRODUCTION DATA,
THE PERFORMANCE OF THE ECONOMY DURING THE FIRST QUARTER
AS A WHOLE LOOKS SOMEWHAT BETTER THAN PREVIOUSLY THOUGHT.
NEVERTHELESS, FIRST QUARTER 1978 INDUSTRIAL PRODUCTION
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IS STILL OFF BY 0.6 PERCENT FROM THE FOURTH QUARTER.

3. THE SEASONALLY ADJUSTED OVERALL INDEX OF THE VOLUME
OF NEW ORDERS (1970 EQUALS 100) FOR MARCH WAS ALSO
REVISED UPWARD, I.E., FROM A PRELIMINARY 110 TO 113.
IN APRIL, THE INDEX INCREASED TO 115, WITH A PICK-UP
OF DOMESTIC ORDERS MORE THAN OFFSETTING A DECLINE OF

EXPORT ORDERS. A COMPARISON OF THE TWO-MONTH PERIOD MARCH/APRIL WITH JANUARY/FEBRUARY SHOWS A MODEST 0.9 PERCENT INCREASE IN TOTAL NEW ORDERS. BY THAT MEASURE, EXPORT ORDERS (UP 4.6 PERCENT) FARED BETTER THAN DOMESTIC ORDERS (DOWN 0.5 PERCENT).

4. TABLES DETAILING THE FOREGOING ARE APPENDED.

TABLE I
INDUSTRIAL PRODUCTION INDEX
SEASONALLY ADJUSTED (1970 EQUALS 100)

----- THEREOF -----				
1977	TOTAL	CONSTRUCTION	CAPITAL GOODS	CONSUMER GOODS

JAN	114	92	115	116
FEB	114	96	114	113
MAR	116	102	117	115
APR	114	96	114	114
MAY	113	97	113	114
JUNE	114	99	114	115
JULY	113	97	114	111
AUG	114	97	116	118
SEPT	114	97	117	117
OCT	114	98	115	116

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NOV	115	98	115	115
DEC	117	101	119	117

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INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08

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 FM AMEMBASSY BONN
 TO SECSTATE WASHDC 9106
 DEPARTMENT TREASURY
 INFO AMEMBASSY BRUSSELS
 AMEMBASSY PARIS

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1978

 JAN 118 103 120 117
 FEB 113 87 114 113
 MAR 113 96 109 113
 APR 115 100 111 115

TABLE II
 NEW ORDERS VOLUME
 SEASONALLY ADJUSTED (1970 EQUALS 100)

1977	TOTAL	DOMESTIC	FOREIGN
----	-----	-----	-----
JAN	108	101	136
FEB	110	100	138
MAR	113	101	150
APR	112	100	144
MAY	110	99	144
JUNE	109	99	140

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JULY	106	99	131
AUG	111	100	145
SEPT	113	106	134
OCT	116	106	150
NOV	117	106	149
DEC	123	113	151

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 JAN 114 107 140
 FEB 112 102 141
 MAR 113 102 151
 APR 115 106 143

TABLE III
 DOMESTIC CAPITAL AND CONSUMER GOODS
 NEW ORDERS VOLUME
 SEASONALLY ADJUSTED (1970 EQUALS 100)

1977 CAPITAL GOODS CONSUMER GOODS

JAN	102	102
FEB	101	100
MAR	100	100
APR	98	102
MAY	96	101
JUNE	98	101
JULY	99	103
AUG	100	110
SEPT	107	106
OCT	111	103
NOV	116	100
DEC	123	104

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JAN	111	109
FEB	102	102
MAR	103	101
APR	109	105

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Message Attributes

Automatic Decaptioning: X
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Copy: SINGLE
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Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Remarks:
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